GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:89
ANSWERED ON:17.10.2008
CURRENCY NOTES ON POLYMER
Singh Shri Uday

Will the Minister of FINANCE be pleased to state:

(a) Whether in a bid to overcome the menace of fake Indian currency notes,the Government has started giving serious thought to printing of currency notes on polymer,a practice prevalent in Australia;

(b) If so,the details thereof;and

(c) The extent to which the currency notes on polymer are going to check the use of fake currency?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI P.K. BANSAL)

(a) To (c): In order to increase the circulation life of bank notes, a decision has been taken to print only 100 million bank notes of Rs. 10 denominCttion on polymer substrate on test basis to establish suitability or otherwise of such notes under Indian conditions.There is no established co-relation between counterfeiting and the material of banknote, either paper or polymer.